

WESTERN BOONE COMMUNITY SCHOOL CORPORATION

2026 BUDGET PREPARATION TIMELINE

**EDUCATION FUND - 0101
DEBT SERVICE FUND - 0200
OPERATIONS FUND - 0300**

July 21, 2025	2026 Budget Workshop Presentation
August 11, 2025	Request Board to Advertise the 2026 Budget, Capital Project Plan & Bus Replacement Plan
August 15, 2025	Post 2026 Proposed Budget (Form 3) on Gateway
August 15, 2025	Post 2026 Proposed CP Plan and Bus Replacement Plan to Gateway and post on school website
September 8, 2025	Public hearings on the proposed 2026 Budget, CP Plan, and Bus Replacement Plan
October 13, 2025	Board adoption of proposed 2026 Budget, CP Plan, and Bus Replacement Plan
October 15, 2025	File the adopted budgets and tax levies with the Department of Local Governmental Finance Submit adopted budgets thru the Gateway System
Nov-Dec 2025	1782 Notices received from DLGF, 10 days to respond and/or adjust budget according
Nov-Dec 2025	1782 Notice revisions sent to the DLGF
No later than Dec 31st	Final Budget approval from DLGF

Highlighted dates denote school board meetings

WESTERN BOONE SCHOOL CORPORATION
EDUCATION FUND

EDUCATION FUND (Fund 0101)

DESCRIPTION: Used as the exclusive fund to pay expenses allocated to student instruction and learning.

HIGHLIGHTS:

- ❖ All "per pupil" funding is received into Education Fund (State Basic Grant)
- ❖ "Other" revenue includes payments from other school corps, student/adult fees, etc.
- ❖ Preschool program self-funded
- ❖ Teachers, building administrators, and other "instructional" staff members are paid from the Education Fund
- ❖ Transfer to Operations Fund Not Considered an "Appropriation" but must be budgeted
- ❖ Curricular Materials Funds are now part of the Basic Grant and no longer a separate distribution

2026 EDUCATION FUND ESTIMATED REVENUE			
State Revenue Sources	Basic Grant, SpEd, CTE, Honors	\$ 13,355,765	90.5%
Payments	Preschool Tuition	\$ 170,855	1.2%
Other Sources	Other Revenues	\$ 224,596	1.5%
Cash Balance	Cash Balance	\$ 1,000,000	6.8%
Curricular Materials	CM Reimbursement*	\$ -	0.0%

**Included in Basic Grant in 2025 and beyond*

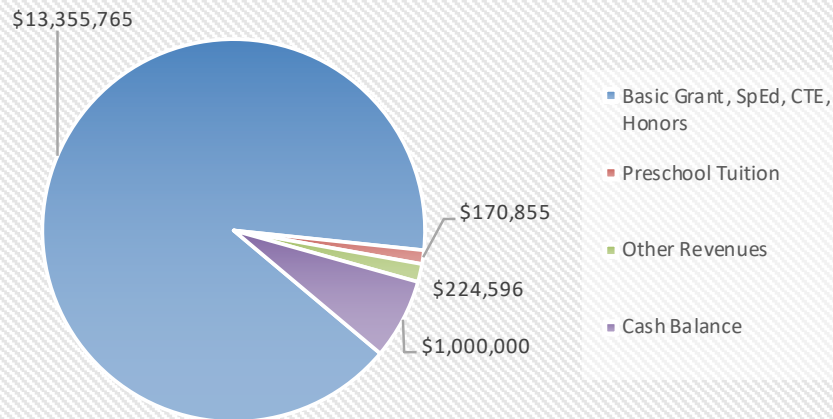
TOTAL REVENUES	\$ 14,751,216	100.0%
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2026 EDUCATION FUND ESTIMATED APPROPRIATIONS		
Salaries	\$ 10,024,765	70.3%
Employee Benefits	\$ 3,121,301	21.9%
Education Supplies	\$ 339,150	2.4%
Co-op Payments	\$ 215,000	1.5%
Mileage/PD/Other	\$ 174,000	1.2%
Curricular Materials	\$ 377,000	2.6%
TOTAL APPROPRIATIONS	\$ 14,251,216	100.0%

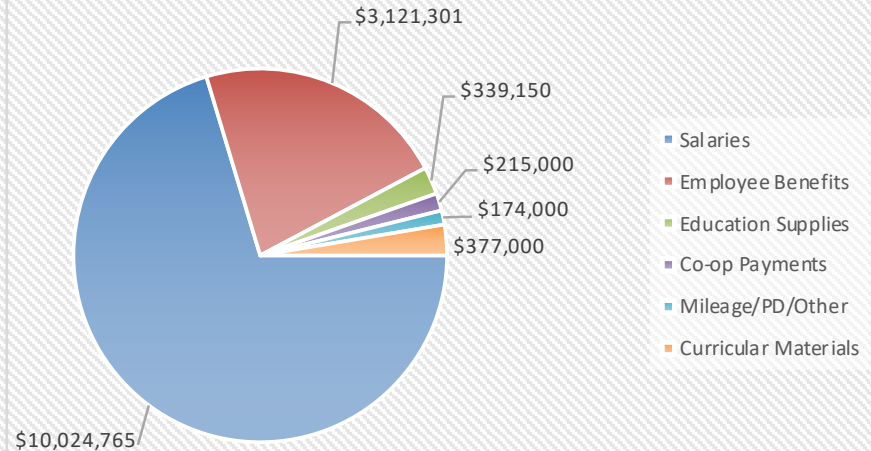
**Transfer to Operations Fund \$ 500,000*

TOTAL BUDGETED	\$ 14,751,216
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2026 Education Fund Estimated Revenue



2026 Education Fund Estimated Appropriations



**WESTERN BOONE SCHOOL CORPORATION
DEBT SERVICE FUND**

DEBT SERVICE FUND (Fund 0200)

DESCRIPTION: Used for repayment of debt obligations of the school corporation (bond issues, building projects, etc.).

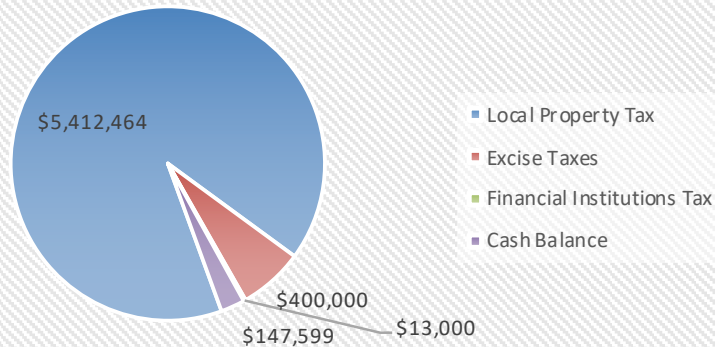
HIGHLIGHTS:

- ❖ This fund is 100% locally funded.
- ❖ 2024 & 2025 Debt Service Fund Tax Rate: 0.5082
- ❖ 2026 Estimated Debt Service Fund Tax Rate: .5082 (based on NO assessed value growth)

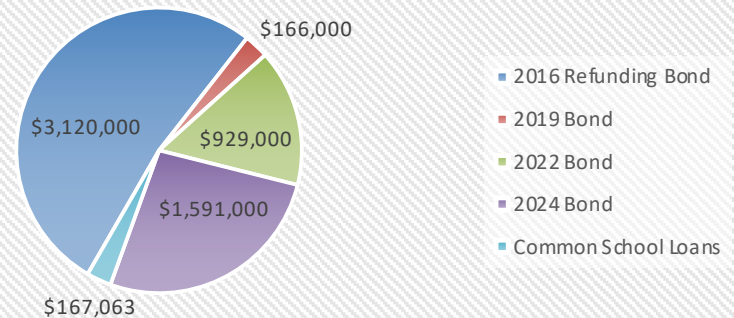
2026 DEBT SERVICE FUND ESTIMATED REVENUE			
Local Revenue Sources	Local Property Tax	\$ 5,412,464	90.6%
	Excise Taxes	\$ 400,000	6.7%
	Financial Institutions Tax	\$ 13,000	0.2%
Other Sources	Cash Balance	\$ 147,599	2.5%
	TOTAL REVENUES	\$ 5,973,063	100.0%

2026 DEBT SERVICE FUND ESTIMATED APPROPRIATIONS		
2016 Refunding Bond	\$ 3,120,000	52.2%
2019 Bond	\$ 166,000	2.8%
2022 Bond	\$ 929,000	15.6%
2024 Bond	\$ 1,591,000	26.6%
Common School Loans	\$ 167,063	2.8%
2016 GO Bond - **PAID OFF in 2025**	\$ -	0.0%
TOTAL APPROPRIATIONS	\$ 5,973,063	100.0%

2026 Debt Service Fund Estimated Revenue



2026 Debt Service Fund Estimated Appropriations



**WESTERN BOONE SCHOOL CORPORATION
OPERATIONS FUND**

OPERATIONS FUND (Fund 0300)

DESCRIPTION: Used to replace the Capital Projects Fund, the Transportation Fund, the School Bus Replacement Fund, and also fund former General Fund expenditures that are classified as "non-education" expenses.

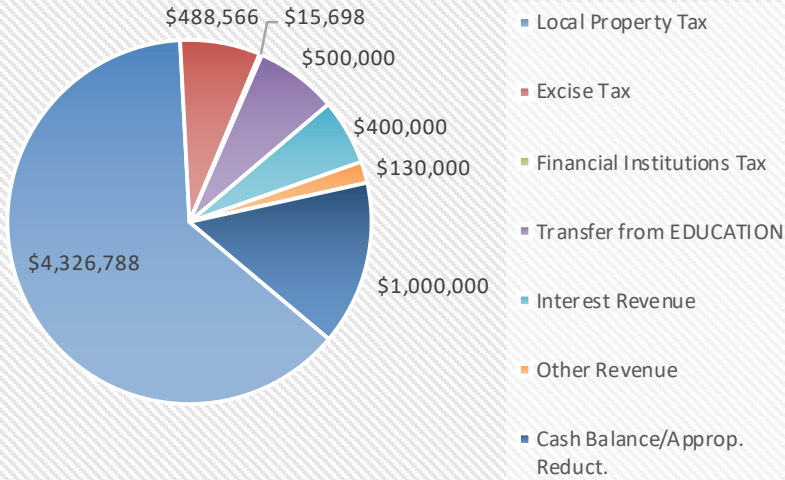
HIGHLIGHTS:

- ❖ Property tax dollars are the main revenue source for the Operations Fund
- ❖ Non-teaching salaries and benefits are paid from the Operations Fund including Transportation, Custodial and Maintenance, and Central Office Staff
- ❖ Approximately \$1,000,000 of expenses from the "old" General Fund/Per Pupil Revenue will be available to cover Operations Fund Expenses
- ❖ 2025 Operations Fund Tax Rate: 0.3906
- ❖ 2026 Estimated Operations Fund Tax Rate: 0.4063 (based on NO assessed value growth)

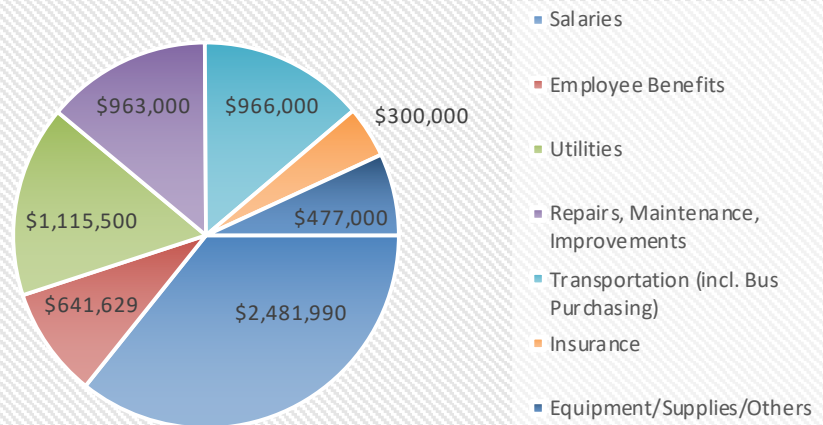
2026 OPERATIONS FUND ESTIMATED REVENUE			
Local Revenue Sources	Local Property Tax	\$ 4,326,788	63.1%
	Excise Tax	\$ 488,566	7.1%
	Financial Institutions Tax	\$ 15,698	0.2%
	Transfer from EDUCATION	\$ 500,000	7.3%
	Interest Revenue	\$ 400,000	5.8%
	Other Revenue	\$ 130,000	1.9%
	Cash Balance/Approp. Reduct	\$ 1,000,000	14.6%
TOTAL REVENUES		\$ 6,861,052	100.0%

2026 OPERATIONS FUND ESTIMATED APPROPRIATIONS		
Salaries	\$ 2,481,990	35.7%
Employee Benefits	\$ 641,629	9.2%
Utilities	\$ 1,115,500	16.1%
Repairs, Maintenance, Improvements	\$ 963,000	13.9%
Transportation (incl. Bus Purchasing)	\$ 966,000	13.9%
Insurance	\$ 300,000	4.3%
Equipment/Supplies/Others	\$ 477,000	6.9%
TOTAL APPROPRIATIONS	\$ 6,945,119	100.0%

2026 Operations Fund Estimated Revenue



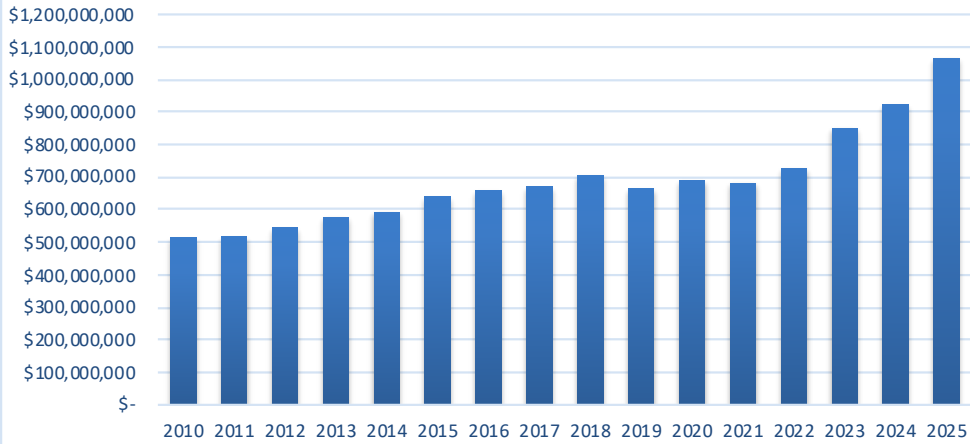
2026 Operations Fund Estimated Appropriations



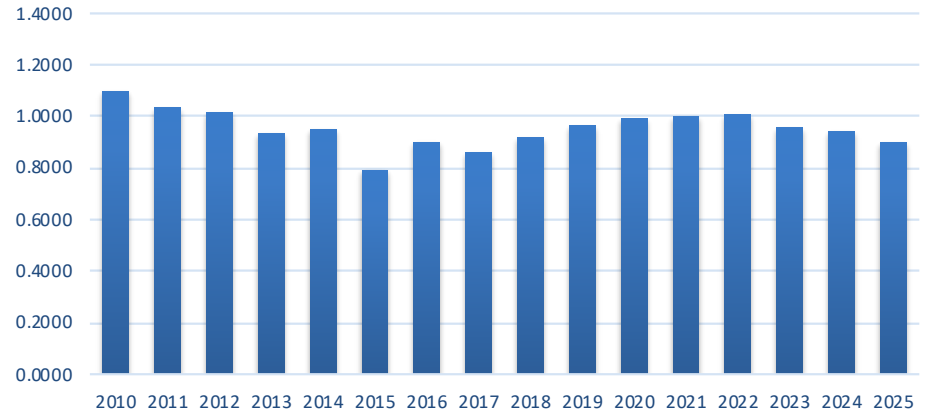
**WESTERN BOONE SCHOOLS
TAX RATE HISTORY**

Year	Assessed Valuation	ADM Count	General Fund		Debt Service Fund		CPF		Transportation		SBRF		Operations		TOTAL	
			Rate	Levy	Rate	Levy	Rate	Levy	Rate	Levy	Rate	Levy	Rate	Levy	Rate	Levy
2010	\$ 514,001,660	1,773.5	0.0000	\$ -	0.5658	\$ 2,908,221	0.2270	\$ 1,166,784	0.2099	\$ 1,078,889	0.0946	\$ 486,246			1.0973	\$ 5,640,140
2011	\$ 517,051,706	1,690.0	0.0000	\$ -	0.5643	\$ 2,917,723	0.2266	\$ 1,171,639	0.1871	\$ 967,404	0.0552	\$ 285,413			1.0332	\$ 5,342,178
2012	\$ 543,742,553	1,697.5	0.0000	\$ -	0.5369	\$ 2,919,354	0.2107	\$ 1,145,666	0.2002	\$ 1,088,573	0.0664	\$ 361,045			1.0142	\$ 5,514,637
2013	\$ 578,189,542	1,677.0	0.0000	\$ -	0.5107	\$ 2,952,814	0.2065	\$ 1,193,961	0.1863	\$ 1,077,167	0.0292	\$ 168,831			0.9327	\$ 5,392,774
2014	\$ 592,523,580	1,658.0	0.0000	\$ -	0.5078	\$ 3,008,835	0.2050	\$ 1,214,673	0.1981	\$ 1,173,789	0.0397	\$ 235,232			0.9506	\$ 5,632,529
2015	\$ 638,937,450	1,603.5	0.0000	\$ -	0.3728	\$ 2,381,959	0.1963	\$ 1,254,234	0.1936	\$ 1,236,983	0.0299	\$ 191,042			0.7926	\$ 5,064,218
2016	\$ 657,683,746	1,662.0	0.0000	\$ -	0.4509	\$ 2,965,496	0.1947	\$ 1,280,510	0.1926	\$ 1,266,699	0.0621	\$ 408,422			0.9003	\$ 5,921,127
2017	\$ 670,061,902	1,664.0	0.0000	\$ -	0.4516	\$ 3,026,000	0.1938	\$ 1,298,580	0.1729	\$ 1,157,537	0.0402	\$ 269,365			0.8585	\$ 5,751,482
2018	\$ 706,338,158	1,665.0	0.0000	\$ -	0.4981	\$ 3,518,270	0.1894	\$ 1,337,804	0.1787	\$ 1,262,226	0.0525	\$ 370,828			0.9187	\$ 6,489,128
2019	\$ 664,491,306	1,661.0	0.0000	\$ -	0.5048	\$ 3,354,352							0.4596	\$ 3,054,002	0.9644	\$ 6,408,354
2020	\$ 689,327,910	1,670.0	0.0000	\$ -	0.5294	\$ 3,649,302							0.4632	\$ 3,192,967	0.9926	\$ 6,842,269
2021	\$ 681,732,582	1,634.0	0.0000	\$ -	0.5239	\$ 3,571,597							0.4765	\$ 3,248,456	1.0004	\$ 6,820,053
2022	\$ 726,509,669	1,610.5	0.0000	\$ -	0.5043	\$ 3,663,788							0.5042	\$ 3,663,062	1.0085	\$ 7,326,850
2023	\$ 850,289,395	1,579.5	0.0000	\$ -	0.5034	\$ 4,280,357							0.4523	\$ 3,845,859	0.9557	\$ 8,126,216
2024	\$ 923,137,717	1,534.0	0.0000	\$ -	0.5082	\$ 4,691,386							0.4333	\$ 3,845,859	0.9415	\$ 8,691,342
2025	\$ 1,065,026,330	1,502.0	0.0000	\$ -	0.5082	\$ 5,412,464							0.3906	\$ 4,159,993	0.8988	\$ 9,572,457

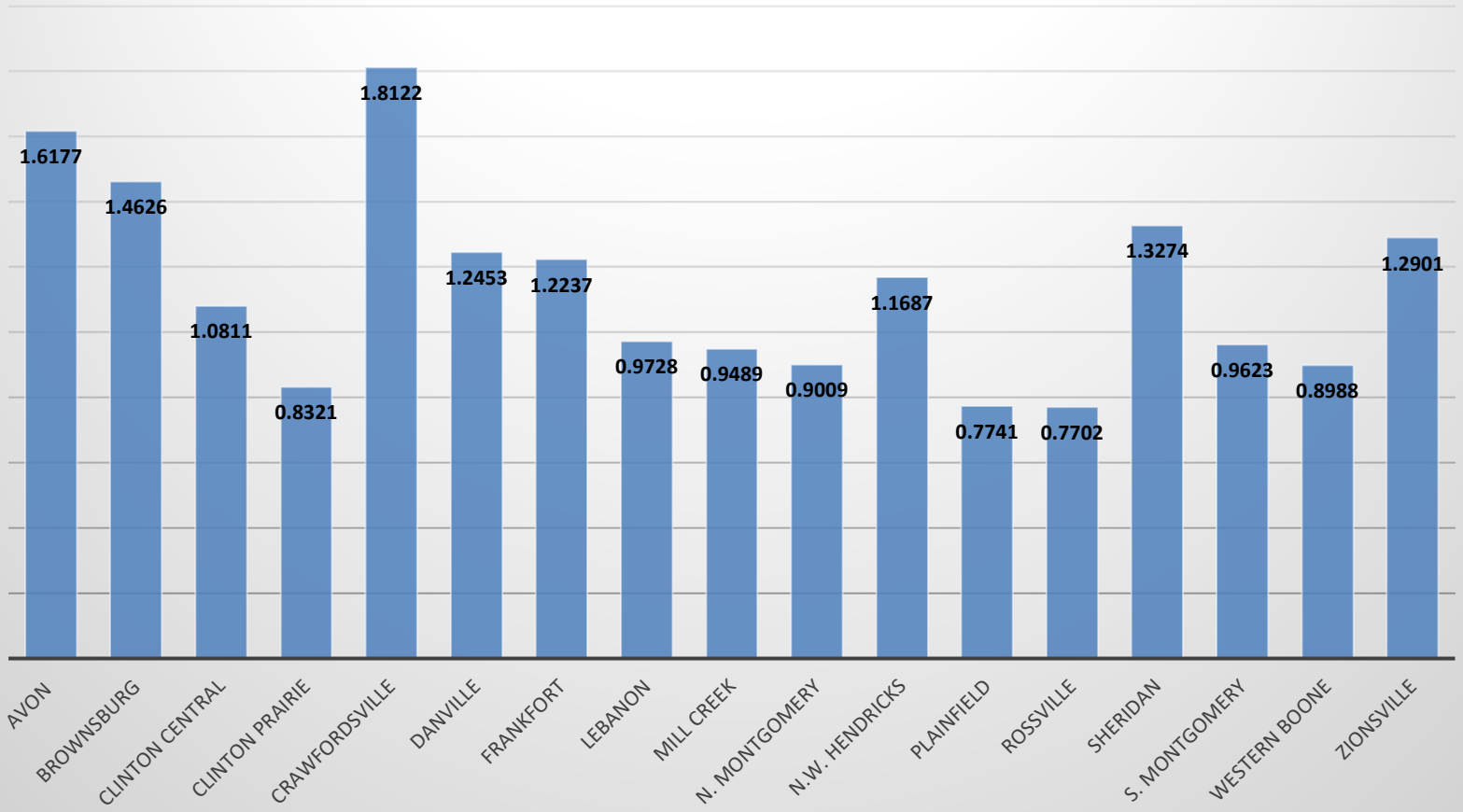
Assessed Value



Total Tax Rate



2025 School Tax Rates



2021-2025 School Tax Rates

